

Board Members

David N. Kornwicz (Chairperson),
Timothy Barros, Charles D. Cahill,
Michael Leach, Sheryl Strother

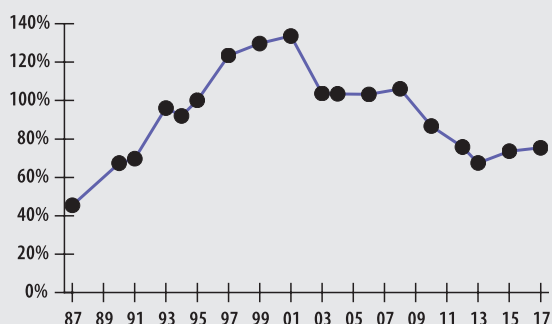
Board Administrator

Lynn Whynot

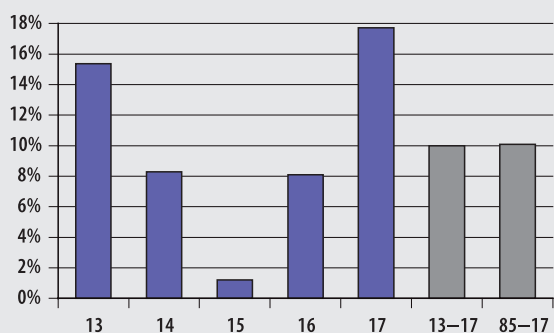
Board Meeting

Fourth Tuesday of the month at 7:30 am

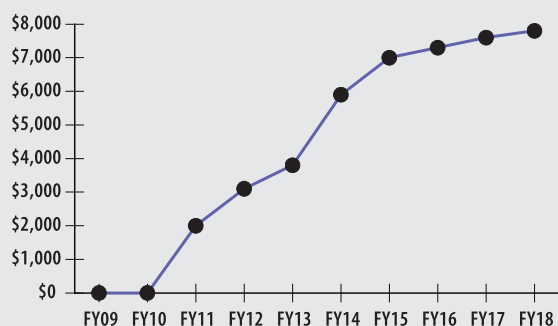
FUNDED RATIO (1987-2017)



INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

33 years 2017
10.09%

32 years 2016
9.86%

31 years 2015
9.92%

10 years 2017
5.69%

10 years 2016
4.82%

10 years 2015
5.58%

5 years 2017
9.99%

5 years 2016
9.27%

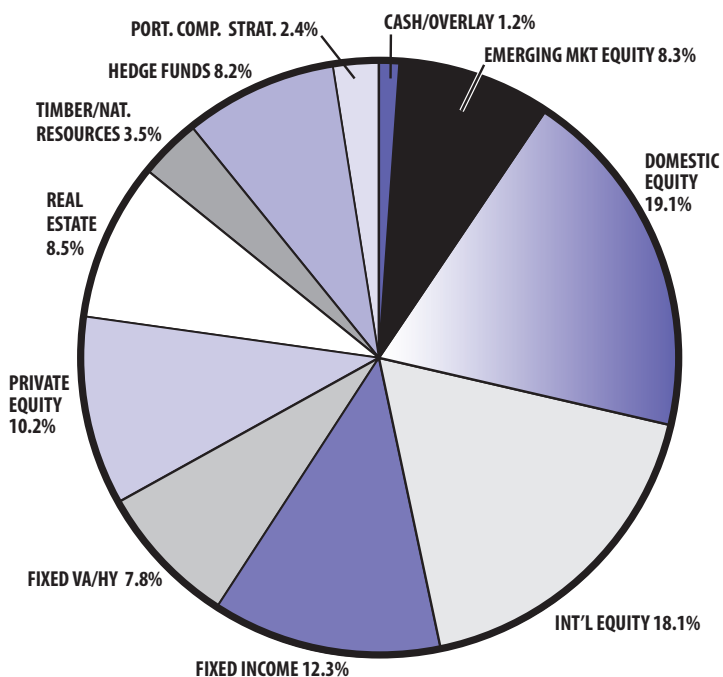
5 years 2015
7.63%

ACTUARIAL

▶ Funded Ratio	75.4%
▶ Date of Last Valuation	01/17
▶ Actuary	Segal
▶ Assumed Rate of Return	6.63%
▶ Funding Schedule	3.5% Increasing
▶ Year Fully Funded	2030
▶ Unfunded Liability	\$55.0 M
▶ Total Pension Appropriation (Fiscal 2018)	\$7.8 M

	ACTIVE	RETIRED
▶ Number of Members	702	403
▶ Total Payroll/Benefit	\$38.2 M	\$10.8 M
▶ Average Salary/Benefit	\$54,500	\$26,900
▶ Average Age	46	NA
▶ Average Service	10.7 years	NA

ASSET ALLOCATION (12/31/17)



EARNED INCOME OF DISABILITY RETIREES (2016)

▶ Number of Disability Retirees	35
▶ Number Who Reported Earnings	9
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2017 Return	17.73%
▶ 2017 Market Value	\$192.1 M
▶ 2013-2017 (Annualized)	9.99%
▶ 1985-2017 (Annualized)	10.09%